

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

FILED
U.S. BANKRUPTCY COURT
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NORTHERN DISTRICT
YOUNGSTOWN

In re: : Chapter 11
: Jointly Administered
:
: Chief Judge William T. Bodoh
:
COPPERWELD CORPORATION : Case No. 00-43869
COPPERWELD BIMETALLICS PRODUCTS COMPANY : Case No. 00-43868
COPPERWELD EQUIPMENT COMPANY : Case No. 00-43870
COPPERWELD MARKETING & SALES COMPANY : Case No. 00-43871
COPPERWELD TUBING PRODUCTS COMPANY : Case No. 00-43872
METALLON MATERIALS ACQUISITION CORPORATION : Case No. 00-43899
MIAMI ACQUISITION CORPORATION : Case No. 00-43900
SOUTHERN CROSS INVESTMENT COMPANY : Case No. 00-43904
TAC ACQUISITION CORPORATION : Case No. 00-43905
WELDED TUBE CO. OF AMERICA : Case No. 00-43911
WELDED TUBE HOLDINGS, INC., : Case No. 00-43912
:
Copperweld Debtors. :

**ADDITIONAL FURTHER MODIFICATIONS TO
SECOND AMENDED JOINT PLAN OF REORGANIZATION OF
COPPERWELD CORPORATION AND CERTAIN OF ITS DEBTOR AFFILIATES**

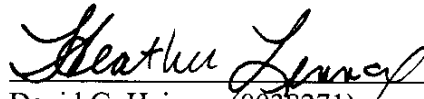
1. On October 8, 2003, the above-captioned debtors and debtors in possession (collectively, the "Copperweld Debtors") filed the Second Amended Joint Plan of Reorganization of Copperweld Corporation and Certain of its Debtor Affiliates (the "Second Amended Plan").
2. On November 7, 2003, in accordance with 11 U.S.C. § 1127(a), the Copperweld Debtors filed the proposed Modifications to the Second Amended Joint Plan of Reorganization of Copperweld Corporation and Certain of its Debtor Affiliates (D.I. 6839) (the "Modifications").
3. On November 14, 2003, in accordance with 11 U.S.C. § 1127(a), the Copperweld Debtors filed the proposed Further Modifications to the Second Amended Joint Plan of Reorganization of Copperweld Corporation and Certain of its Debtor Affiliates (the "Modifications").

4. The Copperweld Debtors propose the following additional further modifications to the Second Amended Plan that are reflected in the blackline version of the Second Amended Plan that is attached hereto as Exhibit A and incorporated herein by reference (the "Additional Further Modifications"). Exhibit A reflects only the changed pages to the Second Amended Plan that reflect the Additional Further Modifications.¹ The Additional Further Modifications memorialize a settlement of outstanding issues with the Pension Benefit Guaranty Corporation.

5. The Copperweld Debtors reserve the right to modify, amend, supplement, restate or withdraw any of the Modifications, the Further Modifications, these Additional Further Modifications or the Second Amended Plan in accordance with 11 U.S.C. § 1127.

Dated: November 17, 2003

Respectfully submitted,



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ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

¹ The Copperweld Debtors do not believe that the Further Modifications modify the Second Amended Plan such that the Second Amended Plan would fail to meet the requirements of sections 1122 and 1123 of Title 11.

EXHIBIT A

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:
Copperweld Debtors. : SECOND AMENDED JOINT PLAN OF
: REORGANIZATION OF
: COPPERWELD CORPORATION AND
: CERTAIN OF ITS DEBTOR AFFILIATES
:

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ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

October 8, 2003

New Copperweld will occur and be effective as of the date specified in the documents effectuating the applicable Restructuring Transactions or the Effective Date, if no such other date is specified in such other documents, and will be authorized and approved in all respects and for all purposes without any requirement of further action by stockholders or directors of any of the Copperweld Debtors or New Copperweld.

D. Obtaining Cash for Plan Distributions

All Cash necessary for the Copperweld Distribution Trust to make payments pursuant to the Plan will be obtained from the Distribution Trust Assets (pursuant to Sections IV.A.2 and IV.B.2.e) or New Copperweld, as applicable. If the Distribution Trust Assets (excluding the Unsecured Pool) ever prove to be insufficient to make the distributions to be made by the Copperweld Distribution Trust pursuant to the Plan on account of Administrative Claims that are not being assumed by New Copperweld, Class 1 Claims, Class 2A Claims, Class 2B Claims, Priority Tax Claims, and costs and expenses of resolving such Claims, New Copperweld will have a continuing obligation to fund such amounts in Cash as the Copperweld Distribution Trustee may reasonably request to fulfill its duties and obligations under the Plan and the Copperweld Distribution Trust Agreement. Such requests from the Copperweld Distribution Trustee must be made in writing, and New Copperweld's consent to such requests shall not be unreasonably withheld. If assets remain in the Copperweld Distribution Trust after the Copperweld Distribution Trust and the Copperweld Distribution Trustee have performed all of their duties and obligations under the Plan or the Copperweld Distribution Trust Agreement, the Copperweld Distribution Trust will transfer any such remaining assets to New Copperweld. Cash payments to be made pursuant to the Plan (other than for Administrative Claims identified in Section III.A.1.c) will be made by the Copperweld Distribution Trust. Cash payments to be made pursuant to the Plan on account of Allowed Administrative Claims identified in Section III.A.1.c will be made by New Copperweld.

E. Release of Recovery Actions

On the Effective Date, the Copperweld Debtors will be deemed to have released and abandoned the Recovery Actions.

F. Releases

1. General Releases of Copperweld Debtors

Except as otherwise expressly set forth in the Plan, on and after the Effective Date, the Copperweld Debtors are released from all claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities, whether liquidated or contingent, known or unknown, foreseen or unforeseen, in law or in equity, from the beginning of time through the Effective Date.

2. General Releases by Holders of Claims or Interests

As of the Effective Date, in consideration for the obligations of the Copperweld Debtors under the Plan and the Cash or New Common Stock and other contracts, instruments, releases, agreements or documents to be entered into or delivered in connection with the Plan or the Asset Purchase Agreement, (i) each holder of a Claim or Interest that votes in favor of the Plan and (ii) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each Entity that has held, holds or may hold a Claim, Administrative Claim, Copperweld DIP Lender Claim or Interest or at any time was a creditor or claimant or stockholder of any of the Copperweld Debtors and that does not vote on the Plan or votes against the Plan will be deemed to forever release, waive and discharge all claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than (a) the right to enforce the Copperweld Debtors' obligations under the Plan and the contracts, instruments, releases, agreements and documents delivered thereunder; and (b) claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities against, by or of New Copperweld relating to or arising out of the Assumed Liabilities), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise, that are based in whole or in part on any act, omission, transaction or other occurrence taking place on or prior to the Effective Date in any way relating to a Copperweld Debtor, the Reorganization Cases or the Plan, the Disclosure Statement or the Asset Purchase Agreement that such

Entity has, had or may have against any Copperweld Debtor, the members of the Noteholders' Committee, the Copperweld DIP Lenders, the group of Copperweld DIP Term Lenders, New Copperweld, the Copperweld Distribution Trust, the Copperweld Distribution Trustee and each of their respective present or former directors, officers, employees, attorneys, accountants, underwriters, investment bankers, financial advisors and agents, acting in such capacity (which release will be in addition to the discharge of Claims and termination of Interests provided herein and under the Confirmation Order and the Bankruptcy Code); provided, however, that there are no releases, discharges or injunctions with respect to any fiduciary obligation under ERISA.

3. Injunction Related to Releases

As further provided in Section XI.B, the Confirmation Order will permanently enjoin the commencement or prosecution by any Entity, whether directly, derivatively or otherwise, of any claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action, liabilities, rights of contribution or rights of indemnification released pursuant to the Plan.

G. Continuation of Certain Retiree and Workers' Compensation Benefits

1. Retiree Benefits

From and after the Effective Date, New Copperweld will be obligated to pay retiree benefits (as defined in section 1114(a) of the Bankruptcy Code) and any similar health, disability or death benefits in accordance with the terms of the New Collective Bargaining Agreement and the retiree benefit plans or other agreements governing the payment of such benefits, subject to any rights to amend, modify or terminate such benefits under the terms of the applicable retiree benefits plan, other agreement or applicable nonbankruptcy law.

2. Workers' Compensation Benefits

From and after the Effective Date, New Copperweld will continue to pay self-insured Claims arising before or after the Petition Date under the self insured workers' compensation programs in which the Copperweld Debtors had participated and in which New Copperweld will participate in accordance with the Workers' Compensation Order.

H. Limitations on Amounts to Be Distributed to Holders of Allowed Insured Claims

Distributions under the Plan to each holder of an Allowed Insured Claim will be in accordance with the treatment provided under the Plan for the Class in which such Allowed Insured Claim is classified, but solely to the extent that such Allowed Insured Claim is not satisfied from proceeds payable to the holder thereof under any pertinent insurance policies and applicable law. Nothing in this Section IV.H will constitute a waiver of any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities that any Entity may hold against any other Entity, including the Copperweld Debtors' insurance carriers.

I. Cancellation and Surrender of Instruments, Securities and Other Documentation

1. Old Senior Notes

Except as provided in any contract, instrument or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to Article III, the Old Senior Note Indentures and the Old Senior Notes will be deemed canceled solely with respect as to the Copperweld Debtors and of no further force and effect against the Copperweld Debtors, without any further action on the part of any Copperweld Debtor or the Copperweld Distribution Trustee. The holders of the Old Senior Notes will have no rights against the Copperweld Debtors arising from or relating to such instruments and other documentation or the cancellation thereof, except the rights provided pursuant to the Plan; *provided, however*, that no distribution under the Plan will be made to or on behalf of any holder of an Allowed Old Senior Note Claim until such Old Senior Notes are received by the applicable Third Party Disbursing Agent to the extent required in Section VI.I. Notwithstanding the foregoing, the Old Senior Notes will not be deemed canceled as to any LTV Debtor other than the Copperweld Debtors and holders of Allowed Old Senior Note Claims will